

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

Offered By

1 AMEND House Committee Substitute for House Bill No. 255, Page 3, Section 620.2010, Line 73,  
2 by deleting the words "refundable tax credit for any" and inserting in lieu thereof the words  
3 "nonrefundable [~~refundable~~] tax credit for the amount up to the [~~any~~];" and  
4

5 Further amend said bill and said section, Page 5, Line 34, by deleting the words "refundable tax  
6 credit for" and inserting in lieu the words "nonrefundable [~~refundable~~] tax credit up to [~~for~~];" and  
7

8 Further amend said bill and section, Page 7, Lines 101-106, by deleting all of said lines and  
9 inserting in lieu thereof the words:

10 "9. Tax credits provided under this program may be claimed against taxes otherwise  
11 imposed by chapters 143 and 148, and may [~~not~~] be carried forward for up to three years [~~, but shall~~  
12 ~~be claimed within one year of the~~] after the close of the taxable year for which they were issued.  
13 Tax credits provided under this program may not be transferred, sold, or assigned [~~by filing a~~  
14 ~~notarized endorsement thereof with the department that names the transferee, the amount of tax~~  
15 ~~credit transferred, and the value received for the credit, as well as any other information reasonably~~  
16 ~~requested by the department~~]."; and  
17

18 Further amend said bill and section, Pages 8-9, Lines 128-189 by deleting all of said lines and  
19 inserting thereof the words:

20 "~~[11. The director of revenue shall issue a refund to the qualified company to the extent that~~  
21 ~~the amount of tax credits allowed under this program exceeds the amount of the qualified company's~~  
22 ~~tax liability under chapter 143 or 148.]~~

23 [~~12.~~]11. An employee of a qualified company shall receive full credit for the amount of tax  
24 withheld as provided in section 143.211.

25 [~~13.~~]12. Notwithstanding any provision of law to the contrary, beginning August 28, 2013,  
26 no new benefits shall be authorized for any project that had not received from the department a  
27 proposal or approval for such benefits prior to August 28, 2013, under the development tax credit  
28 program created under sections 32.100 to 32.125, the rebuilding communities tax credit program  
29 created under section 135.535, the enhanced enterprise zone tax credit program created under  
30 sections 135.950 to 135.973, and the Missouri quality jobs program created under sections 620.1875  
31 to 620.1890. The provisions of this subsection shall not be construed to limit or impair the ability of  
32 any administering agency to authorize or issue benefits for any project that had received an approval  
33 or a proposal from the department under any of the programs referenced in this subsection prior to  
34 August 28, 2013, or the ability of any taxpayer to redeem any such tax credits or to retain any  
35 withholding tax under an approval issued prior to that date. The provisions of this subsection shall  
36 not be construed to limit or in any way impair the ability of any governing authority to provide any

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1 local abatement or designate a new zone under the enhanced enterprise zone program created by  
 2 sections 135.950 to 135.963. Notwithstanding any provision of law to the contrary, no qualified  
 3 company that is awarded benefits under this program shall:

4 (1) Simultaneously receive benefits under the programs referenced in this subsection at the  
 5 same capital investment; or

6 (2) Receive benefits under the provisions of section 620.1910 for the same jobs.

7 ~~[14.]~~13. If any provision of sections 620.2000 to 620.2020 or application thereof to any  
 8 person or circumstance is held invalid, the invalidity shall not affect other provisions or application  
 9 of these sections which can be given effect without the invalid provisions or application, and to this  
 10 end, the provisions of sections 620.2000 to 620.2020 are hereby declared severable.

11 ~~[15.]~~14. By no later than January 1, 2014, and the first day of each calendar quarter  
 12 thereafter, the department shall present a quarterly report to the general assembly detailing the  
 13 benefits authorized under this program during the immediately preceding calendar quarter to the  
 14 extent such information may be disclosed under state and federal law. The report shall include, at a  
 15 minimum:

16 (1) A list of all approved and disapproved applicants for each tax credit;

17 (2) A list of the aggregate amount of new or retained jobs that are directly attributable to the  
 18 tax credits authorized;

19 (3) A statement of the aggregate amount of new capital investment directly attributable to  
 20 the tax credits authorized;

21 (4) Documentation of the estimated net state fiscal benefit for each authorized project and,  
 22 to the extent available, the actual benefit realized upon completion of such project or activity; and

23 (5) The department's response time for each request for a proposed benefit award under this  
 24 program.

25 ~~[16.]~~15. The department may adopt such rules, statements of policy, procedures, forms, and  
 26 guidelines as may be necessary to carry out the provisions of sections 620.2000 to 620.2020. Any  
 27 rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority  
 28 delegated in this section shall become effective only if it complies with and is subject to all of the  
 29 provisions of chapter 536 and, if applicable, section 536.028. This section and chapter 536 are  
 30 nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536 to  
 31 review, to delay the effective date, or to disapprove and annul a rule are subsequently held  
 32 unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after  
 33 August 28, 2013, shall be invalid and void.

34 ~~[17.]~~16. Under section 23.253 of the Missouri sunset act:

35 (1) The provisions of the program authorized under sections 620.2000 to 620.2020 shall be  
 36 reauthorized as of August 28, 2018, and shall expire on August 28, 2030; and

37 (2) If such program is reauthorized, the program authorized under this section shall  
 38 automatically sunset twelve years after the effective date of ~~[this]~~ the reauthorization of sections  
 39 620.2000 to 620.2020; and

40 (3) Sections 620.2000 to 620.2020 shall terminate on September first of the calendar year  
 41 immediately following the calendar year in which the program authorized under sections 620.2000  
 42 to 620.2020 is sunset."; and

43  
 44 Further amend said bill by amending the title, enacting clause, and intersectional references  
 45 accordingly.